

May 1 / Administration of William J. Clinton, 1997

And I want you to be proud of what we've done, and I want you to be proud of what we're doing, and I want you to be proud of where we're going. And if all goes well, when these 8 years are over, this country will start a new century and a new millennium a lot better than it was 8 years ago but, more importantly, with a philosophy, an attitude, a way of looking at living together that will carry us a very long way and make the 21st century more peaceful,

more prosperous, more happy than the 20th, yet still very much an American century.

That's what I want for you and why I'm glad you're here.

Thank you, and God bless you all.

NOTE: The President spoke at 10:30 p.m. at the Hyatt Regency Hotel. In his remarks, he referred to actors William and Alec Baldwin and musician Tracy Bonham.

Remarks on the National Economy

May 2, 1997

The President. Good morning. As all of you know, I'm on my way to the dedication of our Nation's memorial to President Franklin Roosevelt. It will be a celebration of our century's greatest leader, someone whose faith in our country and our people helped us to conquer challenges in a very difficult time. Today, if we have the same faith and confidence in ourselves, we can clearly move into the 21st century stronger and more confident, with the American dream alive, with the American community more united, with America's leadership in the world secure.

Before I go, I want to comment on the very good news we have received on the economy today and what it means for our present work in Washington. The new employment report has just been issued. I'm pleased to report that the unemployment rate has dropped to 4.9 percent; 4.9 percent is the lowest it has been in 24 years.

Our economy has now created over 12 million jobs since the beginning of 1993. Inflation remains low. Our economy is now the strongest it has been in a generation. This is a great tribute to the efforts of the American people and to the validity of the new economic policy that we brought here in 1993.

In late 1992, when we were putting this economic policy together in its final details, we were determined to move away from the failed policies of trickle-down economics to a policy of invest and grow: to bring the deficit down, but to invest more in our people's education and training and technology and science, and to expand trade dramatically so that we could

create new jobs at higher wages. This strategy is working. We know now that the deficit will be down, probably by more than two-thirds what it was when I took office by the end of this year. With 4.9 percent unemployment, we know what works. This strategy works.

We need to finish the job now. We need to balance the budget while continuing to invest in our people and in our future. I've been working hard with the leaders of Congress to do just that. I am hopeful that we can get an agreement that will balance the budget and continue our commitments to invest in education and in the health care of our children and in environment and in technology. I am hopeful that we can do this in a way that preserves, enhances, reforms Medicare and protects Medicaid, and deals with the problems of legal immigrants, which I feel so strongly about, and also gives appropriate but disciplined tax relief.

The one thing I am determined to do is to keep on this economic course which has brought us to the lowest unemployment rate in 24 years. Therefore, we have to be very careful not to set conditions in motion which could explode the deficit again because of the way the tax cut is written or other provisions are written after this budget period ends.

So we changed the course of the Nation. This is profoundly important. And we now have to finish the job, not undo it. I'm very optimistic. I'm very hopeful. We've had good conversations late last night and early this morning. But I want to make it clear that we're moving in the right direction, and this budget agreement must

continue that movement, not reverse it, not undermine it but continue it and give more Americans the chance to participate in the prosperity that our Nation is enjoying.

Thank you very much.

Q. Mr. President, do you think you'll have a budget deal today?

The Vice President. We're late for the dedication, so questions later.

NOTE: The President spoke at 9:40 a.m. on the South Lawn at the White House, prior to his departure for the Franklin Delano Roosevelt Memorial dedication ceremony.

Remarks at the Dedication of the Franklin Delano Roosevelt Memorial May 2, 1997

Thank you very much, Senator Inouye; Senator Hatfield; Your Highness; my longtime friend David Roosevelt and the members of the Roosevelt family; Mr. Vice President; to all those who have worked to make this day a reality. Let me begin by saying to Senator Inouye and Senator Hatfield, the United States proudly accepts the Franklin Delano Roosevelt Memorial.

Fittingly, this is the first occasion of its kind in more than 50 years. The last time the American people gathered near here was in 1943 when President Franklin Roosevelt dedicated the memorial to Thomas Jefferson. Today we honor the greatest President of this great American Century.

As has been said, FDR actually wanted no memorial. For years, none seemed necessary, for two reasons. First, the America he built was a memorial all around us. From the Golden Gate Bridge to the Grand Coulee Dam, from Social Security to honest financial markets, from an America that has remained the world's indispensable nation to our shared conviction that all Americans must make our journey together, Roosevelt was all around us. Second, though many of us never lived under his leadership, many who did are still around, and we have all heard about him from our parents or grandparents—some of us, as we pass by WPA or CCC projects along country roads, some of us as we looked at the old radios that our parents and grandparents kept and heard stories about the fireside chats and how the people felt.

Today he is still very real to millions upon millions of Americans, inspiring us, urging us on. But the world turns, and memories fade. And now, more than a half-century after he left us, it is right that we go a little beyond his stated wishes and dedicate this memorial

as a tribute to Franklin Roosevelt, to Eleanor, and to the remarkable triumphs of their generation.

President Roosevelt said—[*applause*—]—thank you. President Roosevelt said, “We have faith that future generations will know that here, in the middle of the 20th century, there came a time when men of good will found a way to unite and produce and fight to destroy the forces of ignorance and intolerance and slavery and war.” This memorial will be the embodiment of FDR's faith, for it will ensure that all future generations will know. It will ensure that they will all see the “happy warrior” keeping America's rendezvous with destiny.

As we stand at the dawn of a bright new century, this memorial will encourage us, reminding us that whenever America acts with certainty of purpose and FDR's famous flexibility of mind, we have always been more than equal to whatever challenges we face.

Winston Churchill said that President Roosevelt's life was one of the commanding events in human history. He came from privilege, but he understood the aspirations of farmers and factory workers and forgotten Americans. He electrified the farms and hollows, but even more important, he electrified the Nation, instilling confidence with every tilt of his head and boom of his laugh. His was an open, American spirit with a fine sense for the possible and a keen appreciation of the art of leadership. He was a master politician and a magnificent Commander in Chief.

And his partner was also magnificent. Eleanor Roosevelt was his eyes and his ears, going places he could not go, to see things he would never see, to come back and tell him how things actually were. And her reports were formed as words